

NIE terminology
"odds"

Chromo

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MEMORANDUM FOR

1. At the request of one of our mutual friends, I transmit herewith three copies of a chart I once devised in the hope of achieving uniformity in the use of estimative words.

2. Shortly after coming to my present job, my office issued a paper in which was stated that such and such a thing was a "serious possibility". A half dozen senior members of the profession had agreed that this was the best expression of our evaluation. A few days later I met one of the primary consumers of the document and inquired how he had liked it. He answered, "Fine, but what odds did you mean to convey by the expression 'serious possibility'?" I replied that as far as I was concerned, the expression meant 70 chances favoring versus 30 chances against. He showed some surprise and indeed some alarm for, as he said, if he and his group had so interpreted the expression, they would have recommended a dramatically different policy. This piece of news disturbed me and next day I asked my six colleagues what odds they had in mind when they used the expression "serious possibility". It turned out that the odds varied all the way from 30-70 to my own 70-30. Since it appeared to me that the essence of the estimating job was the endeavor to quote odds on the probability or improbability of the occurrence of future events and developments, the one thing that the estimator should be sure to do was to make certain that he employed language which exactly reflected his judgment.

3. To this end I have tried to establish an estimator's vocabulary as in the chart.

4. If I could have my way I would permit only a very limited number of verbal expressions of probability to appear in our papers. As in the chart, I would have an "almost certainly" category, but would permit the expressions "highly likely" and "highly probable". In the "probably" category, I would permit "likely" as a synonym, etc. But these synonyms would be few. I would enter them on the chart. Then I would do my utmost to

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see that no expressions other than the permissible ones ever appeared in one of our papers. This would be quite a job. People hate to be precise in matters of this sort. They seem to take every opportunity to avoid making an estimate in terms which can be translated into odds. I have never succeeded in holding the line. If I ever got to the point where I was confident that no one would ever use estimative words other than those I would have listed in the table, I would print the table on the back cover of every Estimate we produced. As we stand at present I don't dare do this, for I know that the first paper we put out will contain one or many more words which have an estimative connotation and which do NOT appear in the chart.

5. If you think well of the institution, you may be able to achieve greater successes than I, and having succeeded favor my cause by your success.

6. It was a great pleasure to see you and I look forward to other visits. I have not forgotten the other matters of which we spoke and should have something to you in fairly short order.

SHERMAN KEET